

# ALASKAN ESKIMO BEAD MONEY

By PHARES O. SIGLER

Prior to, and for sometime after the arrival of the white man, furs were the primary media of exchange among the Alaskan Eskimos. The proof is not too far that beads, which later became their "small change", were used as currency by the natives in the early days before the traders arrived, although they were greatly valued for ornamental purposes and this fact alone would have caused them to be a very desirable trade article. Further consideration will be given to the origin of the beads as currency later.

Beads have universally appealed to the variety of primitive men, and the Eskimos were not an exception. Beads, because of their small size and light weight, were easy to carry, store, and count. The great variety of colors, sizes and shapes of native and imported beads is surprising. The large dark blue beads were very popular, as were the lighter turquoise-colored ones. The oldest of the imported beads, like the native ones, were handmade and irregular. Besides the blue beads there were black, white, pink, red, green, yellow and amber ones; others were of solid colors but had varied stripes interwoven in such a manner that they resemble Christmas candy.

In size the beads varied from tiny ones not much larger than the head of a pin to some as large as three-fourths of an inch in diameter, but those about the size of a pea were the most in demand. When strung, the small beads were placed at one end and the size gradually increased until the largest were at the middle, then the size tapered down again until the string ended with the small beads.

Pendants of carved ivory, bone, or stone were frequently suspended from the center of the necklaces, and some of these doubtless were amulets worn for good luck.

It is difficult now to trace the origin of many of the varieties of beads found.

True, most of the imported beads were obtained by trade from the Siberians and later from Russian traders, Hudson Bay agents, and other fur buyers, but where did they get them? Some writers describe Alaskan trade beads as Chinese, other Bohemian. It is possible, although the evidence is entirely circumstantial, that the Russians manufactured some of their own trade beads. We find that Baranov, the Russian who later became the general manager of the Russian-American Company became partners with a Russian and a German in the establishment of a glass factory. After the factory was successfully put into operation, he loaded a flat boat with goods and headed for Yakutsk to trade for furs. (1) What would have been more natural than for the new factory to have supplied the beads required for barter, and thus increase the enormous profits of the dangerous journey?

Before discussing the use of beads as currency we will examine their ornamental uses, because it is here that we will learn why the natives valued them so highly, and why they parted with their rare furs for a few of the beads. In addition to wearing strings of the beads as a necklace, shorted strings were used in the headdress of the women, as bracelets by both sexes, and to decorate garments, pipes, tobacco pouches and other personal effects. The few necklaces remaining in the hands of natives are valued as heirlooms, and are difficult to obtain.

Individual beads, and sometimes half beads, were used to decorate earrings, labrets (lip plugs), head bands worn by the men, and in the early days the Eskimo girls wore a single bead strung through holes in the septum of their noses until they reached maturity. In view of the numerous ways they employed beads to add a touch of beauty to their drab existence, it is little wonder that they valued them highly.

mens much more difficult. Prices, I predict, will rise considerably within the next few years with this added interest which is bound to come.

Why not see what your favorite dealer has to offer in this series at the present time and get off to a good beginning.

### The Canadian Blacksmith Tokens

This interesting series which was covered by Howland Wood in his publication in 1910, is being restudied at the present time by Professor Mabbott. If you have not a copy of Mr. Wood's Monogram, look up Volume 23 of *The Numismatist*, where in that April 1910 issue it appears.

These tokens were obviously issued by more than one person. Professor Mabbott will bring out in his new study of the series the latest additional thoughts in this connection. These interesting but crude coins should be represented in all collections, as although somewhat resembling the Bangtown tokens, they are a most distinctive group in themselves.

### The Death of Doctor L. A. Langstroth

One of Canada's most outstanding numismatists, Doctor L. A. Langstroth of Saint John, New Brunswick, occurred suddenly on February 10th.

Doctor Langstroth had developed one of the finest collections of Canadian coins and tokens. This collection was very strong in condition and included most of the rarest varieties, including a number of rarities.

Always very helpful to young collectors, he was a great enthusiast and was a

great help to the Provincial Museum in Saint John, which includes as one of its best developed branches a good showing of Canadian numismatic specimens.

Doctor Langstroth was a member of Canada's Bisley Team in 1896 and 1900 and was long recognized as a great rifle shot. He was an enthusiastic sportsman and an active Mason. He was very proud of being a member of the "Salvage Corps" of his home city, which was a link with the past when the city fire department was of a volunteer nature.

Doctor Langstroth was for years a member of the American Numismatic Association and attended at least one National Convention.

When the Wilson collection was being dispersed in New York City, he attended some of those sales and succeeded in securing a number of the Wilson specimens for his collection.

### Provincial Museum Quebec City

This museum which is built on the Plains of Abraham, is today one of the show places of Quebec City. When next in this interesting city, make sure of paying it a visit.

On display at the present time is an excellent collection of Canadian coins and tokens, and a few Indian Chief medals.

They have in their vault and very often have in their display cases, their collection of Canadian paper money, which is one of the best.

You will find the staff most co-operative.

## THE SILVER DOLLARS OF NORTH AND SOUTH AMERICA

By WAYTE RAYMOND

All types are illustrated, and retail value given. 250 illustrations. Small quarto. Cloth.

With additional up-to-date supplement

Price \$3.00

We have observed that furs were used by the early Eskimos as a media of exchange, and that beads were a substitute for minor coins. Apparently the jade and turquoise-colored beads were the oldest because they are the first reported to have been used in trade. For one thing, the method of working the jade found along the Kobuk River is a lost art, and the oldest and most skilful of the living natives are unable to work it, even with the most modern hand tools. In one old Eskimo legend an elderly woman is related to have given a jade bead to a native who was departing on a visit to a distant village, with instructions for him to present it to the chief. She remarked: "Formerly, this would have bought a whole umiak-load of furs. Now since the coming of the white man, it is not so valuable". (2) Since the native skin boats (*umiaks*) could hold an enormous quantity of freight, it is apparent that the jade bead was considered to be very valuable in the old days, but it is likely that its value was as a *commodity* and not as *money* as we know it. The value of the jade can well be understood in the light of the difficulty of transporting it from its source to native villages, and in view of the great patience and labor required to properly shape this hard stone which still defies all but especially made modern power tools.

The native beads were soon followed by the trade beads received by barter from the Siberian Eskimos and later those obtained from independent traders and from the Russian-American and Hudson Bay Companies. The natives in the nearby Yukon Territory used strings of beads seven feet long as a unit worth two marten skins. In earlier times when beads were scarcer, a knife or a string of beads was worth fifty marten skins. (3) Beads were also utilized as dowry,

and if the bride proved unsatisfactory and was returned to her parents, the beads were returned upon demand. (4) When the Russian traders first arrived in the Aleutian Island, and later in North America, beads had a sufficient trade value to be employed in the purchase of land. When Baranov, then "Lord of Alaska", purchased Sitka from the chief of the Kolosk Nation in 1799, it is reported that: "Sitka was bought in the ancient coin of beads, brass, and bottles". The latter were prized by the Aleuts and Eskimo for making windows and for other purposes.

All good things must end, however, and the natives all over the Arctic regions were so swamped by the trade beads scattered by the many visiting whalers and fur traders, that their value depreciated, the blue beads being worth only twenty-five cents each (5), and the natives insisted on white man's food, goods, and tools in exchange for his hard earned furs. The usefulness of the bead currency has not ended, however, because even today scientists are frequently aided in determining the approximate date of old native burial grounds by the presence or absence of native and trade beads.

- 1 Henderson, David—From the Volga to the Yukon. N. Y. 1944 p. 130.
- 2—Machetanz, Frederick—On Arctic Ice. N. Y. 1940. p. 38.
- 3 Dall, William H.—Alaska and Its Resources. Boston, 1870. pp. 83, 143.
- 4 Cheigny, Hector—Lord of Alaska. N. Y. 1942. p. 138.
- 5 Anderson, Eva—Dogteam Doctor. 1941. p. 66.
- 6 Hellenthal, J. A. The Alaskan Melodrama. N. Y. 1936. pp. 102, 103.



# HISPANO-AMERICANA

BY ROBERT I. NESMITH

Archer M. Huntington Award (silver medal) for 1945 went to Dr. A. F. Pradeau. Medal designed by Emil Fuchs and awarded from time to time by American Numismatic Society for outstanding achievement in numismatic literature, was first awarded in 1918 to Edward T. Newell. Selection of Dr. Pradeau for his fine works on the Mexican coinages should add impetus to the growing interest in this field. Dr. Pradeau just returned to his home in Los Angeles from a flying trip to all the Latin American countries, has in preparation the 2nd Volume of his "Numismática: Historia de México."



One-half real and pieces of Ferdinand VI for Potosí (then Peru) mint, and former monogram as shown have been found. Writer has never seen this piece listed in any collections although the coins of 1, 2, 4, and 8 are well known. Sketch shows monogram as reconstructed from the two pieces shown.

Sr. Horacio F. Burzio, of Buenos Aires, Secretary of the "Instituto Argentino de Numismática y Antigüedades" has written another book on numismatic interpretation. Sr. Burzio is author of two outstanding books in 1945: "La Casa de la Villa Imperial de Potosí y la Moneda Colonial" and "Historia Numismática de la Armada Argentina", both very informative and valuable volumes to collectors.

"A Handbook for Translators of Spanish Historical Documents" by J. Vilasana

Haggard can be obtained from the University of Texas, Publications Dept. at Austin, Texas. The manual is the only book of its kind and is indispensable to translators and copyists of Spanish historical documents. Theory, paleography, and procedure in translation are fully treated; special aids, abbreviations, weights, measures, monetary terms—with equivalents in English—and minute rules for transcribing documents are given, specimens of handwriting from Iberian to 19th century, and lists of manuscript alphabets from the 12th to the 18th centuries are presented. The edition is limited and costs \$1.50, reproduced in photoprint.



Two maravedis pieces of Charles and Johanna, of which the only known specimen till recently was Guttat No. 2436 are appearing. Collectors will be interested to know that a number of these pieces together with many of the 4 maravedis pieces have been coming up from the old lake bed of Texcoco during recent excavation and draining improvements. This copper coinage which the Viceroy Mendoza tried unsuccessfully to force upon the Indians and which his story says "they spurned the coppers, throwing them into the gutters and into Lake Texcoco" is now verified after 400 years. Coin shown is owned by Mr. Oliver K. Rumbel of Mission, Texas and there are a few in other collections in U. S. and Mexico.



Unpublished Brazilian tea money or Guarana from Manaus. See 117 and 608A.

Because of the shortage of small silver and copper coins, Spanish, Mexican and South American 8 Reales were cut, and often counterstamped for use in change. A good selection is generally available to interested specialists.

P608a

Hitherto unpublished

### MANAUS TEA MONEY

The Brazilian in the district near Manaus cultivates a plant called "guarana" from which they make a very bitter tea which has certain medicinal qualities and is a laxative. For their own use the natives make the tea into sheets or sticks after grinding the tea into a paste. However, this tea is highly prized by the wild Indians who inhabit the jungles along the Amazon River. On certain days these people visit the town of Manau for the purpose of trading their jungle products, egret, bird of paradise, parakeet, flamingo and other feathers. The local townspeople make the guarana into attractive forms and colors to attract the eye of the wild natives. The tea is made into animal, bird, fish, reptile, turtle and other shapes. Some are painted with their natural colors, while others are brightly colored to catch the eye. Prices \$20.00 each. Some small pieces \$15. Very unusual and unpublished; the story is guaranteed authentic. Our PLATE shows 8 specimens. (After lot 275)

DESCRIPTION OF THE COLLECTION  
**THE CELTIC GOLD TREASURE**

**THE BERRY HILL COLLECTION OF CELTIC GOLD TREASURES**

(Obtained directly from the William Randolph Hearst Collection)

One of the most unusual numismatic collections we have ever come across is the celebrated Berry Hill Collection of Celtic Gold, which is being offered for sale. It is understood.

It has been established that the gold treasures of the Celts were valued by them for trading purposes, and in the account of Mr. W. R. Wilde, Vice-president of the Royal Irish Academy in 1862, we find several remarks tending to prove the above mentioned fact. We are quoting from Mr. Wilde's catalogue of "THE MUSEUM OF ANTIQUITIES" of the Royal Irish Academy.

"In all probability gold was the metal with which the primitive inhabitants of Ireland were first acquainted. A greater number and variety of articles of gold have been found in this than in any other country in North Western Europe from the Alps to the North Pole."

Unfortunately very little gold has been preserved through the ages and aside from what is found in museums, rarely, if ever, is any other gold offered for private collections.

We found that the Irish buried their gold in their graves—a definite proof that they considered it money. (The Chinese did the same with their ancient monies.)

We quote from Wilde again (page 7) "We read of gold by weight having been regarded as tribute given in barter or for charity."

Our collection contains the most unusual and valuable pieces. The Museum of the Royal Academy in Dublin does not possess such "lunules" or "lunettes" as are referred to herein. Wilde writes on page 87, "there are a number of small, thick gold articles in the Collection of the Museum which have been used merely as a means of exchange." To no other can they be assigned, and the fact, that among them several ancient counterfeits may be found, further strengthens the idea that they were intended as a circulating medium.

The Irish word MINN or MIND for thin plates of gold in semi oval form is confounded with our word MONEY. A study of the above was also made by Professor Petrie (the famous archeologist who died in 1942); in an article of July 30th, 1942, in the NEW YORK TIMES, it is told how "Petrie discovered at Tell el Ajjul a gold ring which proved to be of Irish origin, showing that the British Isles and the East had traded with each other in the ancient days." Professor Petrie was in frequent contacts with other orientalist and numismatists.

It is very important to list these here as they are the only pieces not in museums.

2401 **CELTIC RING MONEY** of Early English Period, of solid gold, from the Ramsden Collection. (Ramsden was perhaps one of the greatest orientalist and numismatists specializing in the oriental field.) Found in the Near East. (See our reference to Professor Petrie's article) This is similar in shape to the bi-metal specimen (159-622) in the Catalogue of the Museum of the Royal Academy of Dublin. Of greatest rarity and value and one of the earliest pieces of money. Size,  $\frac{3}{4}$ ". Valued at 700.00  
(Available to Collectors.)

See plate after lot #311

2402 **CELTIC RING MONEY** of Early Irish Period, of solid gold, from the Ramsden Collection. Quite similar to specimen 184 and 610, The Royal Academy Museum, Dublin. This is of the ecclesiastical type, triple-coil. Weight 102.12 dwt, 6 gr. It may also be called Torque ring money. Diameter, 28 mm. Extremely fine. Valued at 1000.00

All other items are understood to be in museum collections.

The most unusual jade we have ever seen came from the Kuang Hsu Collection and is, at time of writing, in a private collection. It may very well be, however, that said pieces will come on the market and since they are so desirable, we thought the reader would be interested in this information.

PJ 1 Beautiful large pure white jade rectangular piece  $\frac{1}{4}$ " thick, 8" x 4"  
with Chinese inscription. Gold inlaid letters on entire obverse. Rx.  
Blank. From the Kuang Hsu Collection Value 3000.00

There are two of these plaques and the following information has been found.

### STORY OF THE WHITE JADE PLATES

Quotes from Bushnell and Lanfer:

"Emperor Kao-tsu, first sovereign of the Han Dynasty (B. C. 206-195) announced his accession to the throne by sacrificing to Heaven on Jade Tablets engraved with many characters.—" The question was brought on the tapis when the Emperor Kuang-Wu (A. D. 25-57) made his preparation for the sacrifices on the T'ai-shan. At this time when the seal makers were not capable of engraving the jade tablets, the Emperor decided to avail himself of red varnish to write on the slabs; but this plan was not carried out as a man was found able to do the work of engraving. We notice an important difference between the ancient writing tablets and these sacrificial tablets of white jade: the former were memoranda to be inscribed only, the latter had to be carved as a permanent document. Probably since the Tang Dynasty the engraved characters were encrusted with gold. In the decree of the Emperor T'ai-tsung (A. D. 627-649) the reason for the employment of jade tablets as the essential feature in these ceremonies are accounted for by the firmness and solidity of the material, its density and supernatural qualities "which are transmitted indefinitely, forever preserved and unalterable."

(NOTE: This explains the origin and purpose of these rare white jade tablets in general. As to the two specimens available here, this is their history:)

"Engraved in 1648. The Emperor Fu-lin (Shun-chih) confers the posthumous honorary name Hing Tsu Chih Huang-ti on his ancestors in the sixth generation, Tu-tu-fu-man. It shows in which form the Emperors used to bestow honorary titles on their ancestors. The original (of these tablets) (was) apparently taken from the Imperial Palace in 1900, and now reported to be in some private collection" (They were obtained by Commodore W. C. Eaton of Hamilton, New York, in Peking and sold to an American Collector when the Commodore disposed of his entire oriental collector a year before he died). Eaton obtained these from a Japanese collector. The author Bushnell writes "I do not know what became of them since."

"The Manchu text of these unique plates runs, romanized, as follows:

Ijishon Dasan-i sunja-ci aniya suwayan singgeri, onson biya-i ice-de sahon koko. yue, jakon-de suwayan muduri ineggi. soorin-be siraha hiyoosnrlara omolo Fu-lin, fafa fulin werihe wang-de hengkileme wesimbure, gisun. Abka-i fejergi ba uhei tokto bufi, amba doro-be mutebuhengge, mafai hoturi werhe turgun. tondo ofi doro kooli-be alhodame, hiyu sulara. gonin-be akombume, ts'a boo-bai-be gingguleme, jafafi amcame tukiyeme, Yendebuhe Mafa Tondo Howangdi fungnefi gung. erdemu-be tumen jalan-de tutabuha."

Translation: 'In the Fifth Year of the Period Ijishon Dasan (Shun-chih, 1648) a year of the yellow rat, from the first day of the eleven month, a day of the white rooster, till the eighth day, a day of the yellow dragon. I Fulin (Shun-chih, heir to the throne) thy grandson, animated by piety, prostrating myself before the Ancestors, the king who left me his blessing, announces as follows: The reason I brought under my sway the total empire and accomplished great deeds is due to the blessings bequeathed to me by my ancestors. Sincere, in accord with law and usage, animated by piety with all my heart, I confer upon thee, on this precious tablet, the posthumous title 'The Sublime Ancestor, the Just Emperor' (Yendebuhe Mafa Tondo Howangdi in Chinese Hing Tsu Chih Huang-ti) whereby thy merits and virtues may be handed down to the ten thousand generations."



# Schulman Reports

## Former King Officiates At Functions Of AIPN

By Hans M. F. Schulman  
New York, N. Y.

Estoril, Portugal, always accustomed to money because of its casino, got a new money experience when 150 conventioners of the International Numismatic Association descended on its Palacio hotel during Hans Schulman the long Whitsuntide holiday weekend. Under beautiful sunny skies numismatists from many nations devoted half their time to meetings and half to outdoor life.



The American members were numerous. Catherine Bullowa Moore and husband Earl, Norman Stack with Jackie, Abe Kosoff with Molly, Charles Wormser with Pat, John Ford with daughter, Richard Margolis with Miss Barrett, Hans Schulman with Jed Hamburg, chairman of the board of Schulman Coin and Mint Inc., Joel Malter with his wife, Aubrey Bebel and Adelina, Tom Donner all alone, guests of Hans Schulman Dan and Thelma Brown, and new

member Randolph Zander with his wife.

Catherine became vice president for the western hemisphere, replacing Henry Christensen who resigned. Ran Zander joined the board in anticipation of the work to be done in 1973 in Washington, D. C. The IAPN will hold its convention in September, 1973, during the numismatic congress.

No other changes took place on the board, except that Michel Kampmann joined Crowther as assistant secretary.

The congress enjoyed the frequent company of former King Umberto of Italy, who not only presided at both banquets, but also officially opened the meeting and gave, on Monday, a lavish cocktail party for all at the Villa Italia, the king's residence in Cascais, a 10-minute ride from Estoril.

Friday, May, 28 was devoted to meeting everyone as they came in while the early birds went by autocar on an excursion

to famous Sintra, the castle near Lisbon that every visitor must see. As they all came back about dinner time, they were soon put in two autocars for a charming banquet at Guincho, half an hour further away from Estoril along the coast.

The dinner was highlighted by fado singing of one of the greatest Portuguese stars, Fernanda Maria. Fados are a "typical" Portuguese brand of folkore songs, generally sad and melancholy, accompanied by two guitars.

Saturday was devoted to the official meetings, and the day ended with the gala banquet—all taking place in old Lisbon.

The Sunday excursion, under the hot sun, took everybody north of Lisbon to see the training stables of the bulls. Monday was for meetings, with Tuesday closing the convention with a visit to the Calveikan collection, world famous especially in ancient coins.



Cosmopolitan gathering at the IAPN banquet pauses between courses in the upper photo. From left, Mrs. Elli Binder, Hamburg, Germany; Frank and Mrs. Sternberg, Zurich, Switzerland; Jed L. Hamburg, New York City, Helga Binder, Hamburg, and Hans M. F. Schulman, New York City. In lower photo, from left, Mrs. Frank Sternberg, Hans Schulman, former King Umberto of Italy and Jed L. Hamburg chat on the terrace of Villa Italia in Cascais, Portugal, home of Umberto.

### INDIAN RELIC BOOKS



- "STONE TOOLS AND RELICS OF THE AMERICAN INDIAN" by Robert K. Moore, Price \$1.00
- "PROJECTILE POINT TYPES OF THE AMERICAN INDIAN" by Robert K. Moore, Price \$1.00
- "SIMPLIFIED IDENTIFICATION GUIDE TO STONE RELICS OF THE AMERICAN INDIAN" by Clarence W. Seacrest, Price \$5.95

Above books are fully illustrated giving names, ages, average sizes, variety, locations in which found, peculiar characteristics, and VALUE of all arrowheads, and stone tools and relics of the American Indian.

Dealers inquiries solicited. Satisfaction guaranteed.

### AMERICAN INDIAN BOOKS

P.O. Box 663-C Athens, Alabama 35611

TELL ADVERTISERS YOU SAW IT IN "COIN WORLD!"

### GEM PROOF SETS

Add \$1.75 per set for deluxe Plastic holders.

	1	10	1961	1	10
1950	92.50	—	1962	3.30	32.75
1951	58.95	—	1963	3.30	32.75
1952	60.35	—	1964	4.95	48.75
1953	28.50	—	1965 S&MS	3.25	29.95
1954	11.75	115.00	1966 S&MS	2.65	24.95
1955	20.35	707.50	1967 S&MS	6.50	44.95
1956	7.75	75.00	1968 S&MS	6.50	43.50
1957	4.75	46.50	1969 S&MS	5.60	54.75
1958	7.75	75.00	1970 S&MS	7.75	74.95
1959	5.45	55.75	1971 S&MS	7.75	74.95
1960	4.75	46.50	1972 Mini Set	9.95	97.50
1960 D	13.50	135.00			

### SELL MIXED CIRC. U.S. SILVER ROLLS

	1	10		1	10
Warline 5c	6.35	34.50	Washington 50c	11.95	123.90
Mercury 10c	6.35	37.50	W. L. 50c	12.95	133.90
Roose. 10c	6.50	37.75	Franklin 50c	13.50	129.95
			Silver 25c	64.95	230.75

### LINCOLN 1c ROLLS

1909 thru 1920 w/many mintmarks each \$1.75. 10 for \$15.00. 1920 thru 1928 w/m 5-Mint each \$1c. 10 for \$7.50.

Policy: All merchandise advertised is in our stock and guaranteed with usual five day return privilege. Immediate refund sent on on order items.

Please add extra for postage & insurance, excess will be refunded. Kindly allow clearance time for personal checks. Your business is much appreciated.

## CANDY'S COINS

Nationwide Teletype Service: Member A.N.A. - B.R.N.A.: Ph: (803) 235-2616

Mail Order: P.O. Box 5754-BC Greenville, S.C. 29606  
6 a.m.-9 p.m. daily, 9 a.m.-6 p.m. Sat. 1001-C Lauren, Greenville, S.C.

### RANDOM SELECTIONS

From our current list

### GREEK SILVER

Agassia: Gaul. 200-15 BC Drachm. Head r./an. VF-EP	35.00
Agassia: Orea. 200-150 BC Drachm. Male head/obverse, KP	35.00
Elber: 531 cent. BC Drachm. Head of King Caligaris/Horseman leading	50.00
Elber: 531 cent. BC Drachm. Head of King Caligaris/Horseman leading	50.00
Calabria: Tarasium. 3rd cent. BC Ddr. Youth crowning horse 1/Taras	70.00
Yellu: Lucania. 400-200 BC Ddr. Head of Athena left. dolphin on helmet/	115.00
Agassia: Agrigento. 475 BC Tetra. Eagle 1/crab-VF	90.00
Messana: 400 BC Tetra-Biga of Mules r./dolphin. AL	90.00
Syracuse: 400-350 BC Tetra. Female head rgt. dolphin/dolphin to rgt. Niche	250.00
Syracuse: Tetra. Small female head right. dolphin/chariot rgt. Niche above	250.00
Syracuse: Tetra. Small female head right. dolphin/chariot rgt. Niche above	250.00
Macedon: Philip II. 329 BC Tetra-Zeus/Horseman. Tectat. VF+	120.00

Write for Free List



### HARMER ROOKE NUMISMATISTS LTD.

3 East 57th St. • New York 10022 • (212) PL 1-1900

Negotiators of Cardinal Spellman Collection

### SCARCE DOUBLE EAGLES

1950-P Br. Unc.	320.00	1974-P Br. Unc.	100.00	1893-P Br. Unc.	90.00
1950-D Br. Unc.	350.00	1974-CC Abt. Unc.	125.00	1893-S Br. Unc.	85.00
1951-P Abt. Unc.	150.00	1975-P Br. Unc.	135.00	1893-CC Gem Unc.	325.00
1951-D Br. Unc.	150.00	1975-P Br. Unc.	135.00	1905-P Gem Unc.	80.00
1952-P Br. Unc.	170.00	1975-CC Ex. Fine	100.00	1895-S Ch. Unc.	80.00
1952-D Br. Unc.	170.00	1976-P Br. Unc.	100.00	1895-P Ch. Unc.	80.00
1953-S Abt. Unc.	125.00	1976-S Ch. Unc.	100.00	1895-S Ch. Unc.	80.00
1957-P Br. Unc.	135.00	1976-CC Ch. Unc.	170.00	1900-S Ch. Unc.	80.00
1957-S Br. Unc.	180.00	1977-S Br. Unc.	85.00	1901-S Ch. Unc.	80.00
1958-P Abt. Unc.	160.00	1977-CC Abt. Unc.	170.00	1902-S Ch. Unc.	82.00
1958-S Br. Unc.	200.00	1978-P Br. Unc.	90.00	1903-S Ch. Unc.	82.00
1959-S Abt. Unc.	150.00	1978-CC EF Abt. Unc.	225.00	1905-S Br. Unc.	95.00
1960-P Abt. Unc.	130.00	1978-CC Br. Unc.	500.00	1906-D Br. Unc.	89.00
1960-S Br. Unc.	150.00	1980-P Br. Unc.	110.00	1910-P Br. Unc.	85.00
1961-P Ex. Fine	85.00	1982-CC Br. Unc.	190.00	1907-S Ch. Unc.	90.00
1963-P Br. Unc.	250.00	1983-S Ch. Unc.	90.00	1907 Roman Numerals	25.00
1963-S Abt. Unc.	125.00	1983-CC Ch. Unc.	225.00	Wire Edge Ch.	100.00
1964-P Abt. Unc.	170.00	1984-CC Br. Unc.	180.00	Flat Edge Ch.	100.00
1965-P Br. Unc.	200.00	1985-CC Br. Unc.	500.00	1908 NM Gem Unc.	80.00
1966-P Br. Unc.	375.00	1987-S Br. Unc.	110.00	1909-S Br. Unc.	85.00
1967-P Br. Unc.	210.00	1988-P Br. Unc.	125.00	1910-P Br. Unc.	85.00
1968-P Br. Unc.	210.00	1988-P Br. Unc.	125.00	1913-S Br. Unc.	180.00
1968-S Abt. Unc.	115.00	1989-P Br. Unc.	110.00	1915-P Br. Unc.	90.00
1969-S Br. Unc.	155.00	1989-CC Ch. Unc.	240.00	1916-S Ch. Unc.	110.00
1970-P Abt. Unc.	175.00	1990-P Br. Unc.	130.00	1923-P Ch. Unc.	80.00
1971-S Ex. Fine	85.00	1890-CC Ch. Unc.	180.00		
1972-P Abt. Unc.	135.00	1891-S Br. Unc.	87.00		
1973-S Br. Unc.	110.00	1892-S Ch. Unc.	90.00		

Satisfaction Guaranteed. All coins sent postpaid and insured.

### I. KLEINMAN

A.N.A. 15 Years

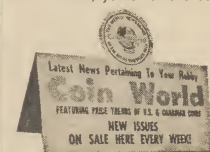
430 West 34th Street

New York, New York 10001

## Attention COIN DEALERS!

Would you like more customers regularly visiting your shop?

To bring more coin collectors into your coin shop, (which in the long run means more business for you) Coin World would like to send you 5 copies for Three Weeks FREE! That's right, a FREE trial bulk offer of 5 Coin Worlds for Three Weeks, yours for the asking!



### AS AN ADDED BONUS . . .

You will also receive a two-color decal to go on your store window and on easel to display your Coin Worlds on your counter.

Coin World is now in the mail . . .

## "ONE FULL DAY EARLIER"

That's right, one full day earlier in the mail so you now have the MOST CURRENT copies of the Biggest and Best of the Numismatic weeklies in your store (or most cases) BEFORE the weekend. We at Coin World recognize the fact that for many years dealers have used Coin World as an avenue to bring customers into their stores just to browse . . . and buy!

Coin World has revised all of its schedules in order that we can print and mail your current Coin World ONE FULL DAY EARLIER. By mailing one full day earlier you should have your Coin Worlds in your shop BEFORE the weekend in order that your customers can come in and look and buy and then have their Coin World at home over the long weekends.

To receive your FREE 5 copies for THREE weeks, plus all the information necessary to carry Coin World weekly in your shop, all you need do is to fill out the coupon below and mail to Coin World, P. O. Box 150, Sidney, Ohio 43365.

COIN WORLD SUBSCRIBERS: Does your local dealer know that he can now receive bulk copies of Coin World 1 day earlier? Do yourself and your dealer a favor—tell him today!

COIN WORLD

Box 150

Sidney, Ohio 43365

(7-21)

NAME OF STORE

NAME OF OWNER

ADDRESS

CITY

STATE

ZIP

Gentlemen:

Yes, I would like to try 5 FREE copies of Coin World for Three weeks. Also please send me the information for carrying Coin World in my shop on a weekly basis.



# Nowadays, a Girl's Best Friend May Indeed Be Jade

By ANGELA TAYLOR

The Chinese call jade the "stone of heaven" and prize it above diamonds. Chinese empresses have rarely worn any other stone, and peasant families have treasured tiny bits of it. The Chinese word for jade—*yü*—also means "precious stone."

But you don't have to be Oriental to love jade, particularly the emerald green or lighter apple green known as Imperial. With the rash of Orientalisms in fashion—Mao suits, frog closings and dragon prints—it followed that jade would become the darling of the jew-

elers. Fine jade, they report, is also scarce, giving it an additional value. Although trade restrictions with China have been eased, jewelers do not expect any substantial quantities of good jade, nor a lowering in price.

"Fine jade is a national treasure to the Chinese," said Albert Wedderburn, whose 40-year-old shop at 483 Madison Avenue (between 51st and 52d Streets) houses one of the best collections of jade jewelry in the country. "They're not letting it out of the country. I've sold pieces to Hong Kong dealers."

Other jewelers agree that the supply is limited and that the demand has

risen recently. Tiffany had no trouble selling a \$150,000 necklace of Imperial jade and David Webb reports that a \$45,000 jade and diamond pin was sold as soon as it was advertised.

Jade has been surrounded by legends throughout the centuries. The Chinese buried jade with their dead, believing that its purity kept the bodies from decay. The Spanish conquerors of the Aztecs and Mayas believed that jade would cure kidney ailments. They called it *pedra de hijada*, or stone of the louns, or colic stone. The French called it *l'éjade*, and later *le jade*, the same the English adopted when Sir Walter Ra-

ised brought it back from the New World.

Misconceptions about jade are almost as numerous as its legends. The most common among laymen is that jade is always green. Actually, the experts say jade is pure white. It combines with other minerals for its color and can range through shades such as lavender, a rust red and even black.

Jade is really two stones. Nephrite, a silicate of magnesium, has been known since ancient times and is found in areas as far apart as Siberia, New Zealand, Mexico and California. Jadeite, a silicate of aluminum, is a much newer discovery and comes from Burma. It was first heard of at the end of the 18th century. Jadeite is what jewelers call Imperial jade, because it formed the most valued pieces of the emperors' collections. While nephrite has a waxy, soapy appearance, jadeite polishes to a fine gloss and is most sought after for jewelry.

## Discovered in Central Asia

Probably an even more common misconception is that jade is Chinese in origin. Not so, says one expert.

"No definite proof has been established that either nephrite or jadeite was ever quarried in China proper," says Joan M. Hartman in her book, "Chinese Jade of Five Centuries." Miss Hartman goes on to relate that the early Chinese, with trade routes throughout the East, discovered the stone in Central Asia and became expert carvers of it.

Whatever its origin, jade, rather than diamonds may be a girl's best friend this year. Its delicious color, translucence and smooth touch have a sensuous appeal matched by few other stones. And, with one of those coincidences so dear to designers, it goes along with the current fashion nostalgia for the nineteenth-twentieth. That decade also loved chin-pansees. The chic flapper cut her hair like a Chinese doll's and smoked her first cigarettes through a jade, or jade-like, holder.

David Webb, the 57th street jeweler to the Beautiful People, said he wasn't thinking of the Orient especially when he began acquiring pieces of carved jade from American collections a year ago and combining them with gold and diamonds.

"These things come in waves," he said. "Everybody got interested in the twenties. The minute you saw a cloche hat, you knew the way fashion was going. And then China opened up; that helped."

Mr. Webb's \$45,000 butterfly pin has been sold, but he still has a good-sized collection ranging from a bracelet at \$30,000 to rings at \$1,000.

Van Cleef and Arpels will have a number of impressive Oriental-looking pieces in its 1972 collection. In the meantime, a woman impatient for jade might

A necklace of mauve jade beads has a carved, green jade pendant. At Van Cleef & Arpels. \$7,500.

went to snatch up one of the most unusual necklaces in town. It's made of jade beads in a lovely, mauve color and has a carved pendant of apple-green jade. The price is \$7,500.

Tiffany's \$50,000 Imperial jade necklace was out of the store being shown to a customer the other day, but the lucky shopper could still find an Imperial jade ring set with diamonds for \$5,000 or a smaller, lighter one for \$1,500.

A Cartier *belles* seeker would have a choice of *belles* rings, priced from \$6,000 to \$10,000 and a number of carved, circular pendants in apple jade (\$100) to hawk on necklaces.

The most varied collection is at Jo



David Webb's large collection of jade jewelry includes rings, pins and bracelets. The \$4,000 ring is the costliest item shown. The jeweler anticipates the revival of jade, said, "These things come in waves."

Photo by The New York Times by BILL ARON

ONLY HUMAN

# Rare Coins to Treasure

By SIDNEY FIELDS

When treasure hunters find rare gold and silver coins they usually bring them to Hans Maurice Frederick Schulman to appraise, catalogue and sell.

Louis Ullian and a few treasure hunting friends, who run an outfit called Real Eight in Florida, recently brought Schulman about \$1.5 million worth of ancient treasure they dug up from the sea. Ullian, a former U.S. Navy demolition officer, is now range safety officer at the Kennedy Space Center in Florida, responsible for blowing up missiles if they wander off course.

Back in 1960 Kip Wagner, a construction contractor from Ohio working at Cape Kennedy found a silver piece of eight on the beach near the space center. A 1797 map confirmed that there were a few treasure ships offshore, so Wagner organized Real Eight with Ullian, Harry Cannon, a retired Air Force colonel and Ullian's boss at the Space Center, and John Jones, ex-Air Force pilot and now an IBM executive.

The story of the wreck they were hunting was no secret. In July, 1715, a fleet of 16 Spanish ships left Havana carrying about \$20 million in treasure. Two days later a violent storm sunk 10 of the ships with the loss of 1,500 lives. About half of the treasure was salvaged. Ullian thinks they salvaged more than they told.

## Worked 12 Years

"We worked for 12 years in rough, dirty water," he said, "but we came up with about \$5 million worth of stuff."

It didn't do Wagner much good. He died of cancer about a year ago.

The state of Florida took one-fourth of their find. They put some of it in the Museum of Sunken Treasure which they opened near the Cape, and they sold some. Schulman spent six weeks cataloging what they brought him and will sell it at the Waldorf-Astoria on Nov. 27, 28 and 29.

The star pieces of that show will be a solid gold crucifix 3 1/2" high and a five-pound, seven-ounce stamped gold bar, each valued at about \$50,000. Poorer numismatists and other collectors can bid for 1,000 gold and 2,000 silver coins, a seven-pound gold disc, a 37 1/2-pound silver bar, both stamped; pottery bowls, cups, spoons, forks, brooches, nails and metal balls; and rare K'ang Hsi porcelain tea bowls in perfect condition after 250 years on the ocean floor.

"One Escudo, a Spanish coin, is worth about \$5,000," said Schulman, who has about 20,000 clients in 60 countries, most of them interested in gold coins as an inflation shelter.

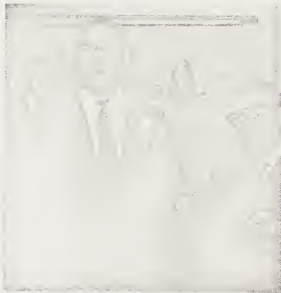
"The coins were unknown to Spanish museums and numismatists," Ullian said. "They changed their books and will have to change them again. I came across 15 dates on coins that aren't in any books."

## Began as Hobby

When they first began diving, their wives complained about their constant absence on weekends, but changed their minds when the boys came up with the first coins. Ullian remembered that Harry Cannon got home early one Sunday and his wife demanded: "What are you doing here? Why aren't you working?"

Ullian, son of a doctor, has a 16-year-old daughter and a 30-year-old son. He holds a mechanical engineering degree from Purdue. After all this treasure why would he stay on as a safety officer?

"I enjoy both. The treasure hunting began



Louis Ullian (L.) and Hans Schulman

as a hobby, but now the Real Eight Company also runs a museum and has an electronics and oceanographic division. We do a good deal of photo surveying for oil companies. We own patents on cameras that can see through dirty water."

Schulman, whose great-grandfather became a numismatist and coin dealer in Amsterdam, Holland in 1842, has three children. His father, Max Schulman, a world famous dealer and numismatist, would not let his son come into the office without taking a test to identify 26 different ancient and medieval coins in all their detail, no simple task. Schulman studied for 14 months, took the test and identified all 26. The elder Schulman came here often, but didn't in the one year he should have. He sent his son.

"It was 1938," Schulman said. "I never saw my mother or father again. Auschwitz and the gas chambers."

## Started From Scratch

He had to start from scratch. The Nazis, of course, took his father's business. In 1945 he became a U.S. citizen. President Truman made him a member of the U.S. Assay commission, the first time that appointment went to a professional coin dealer. Schulman has been called king of coin dealers and coin dealer to kings. King Farouk of Egypt was one of his customers. When Nasser kicked out the porcine swinging king he owed Schulman \$300,000 and told him that Nasser had his coins and money.

"Title doesn't pass until the coins are paid for," Schulman said. "So Egypt was confiscating American property. I spent 18 months in Egypt and could only collect \$100,000."

Five years ago he sold the first half of the coin collection belonging to Italy's ex-king Umberto, now an exile in Lisbon. It went for \$75,000. He expects to auction off the second half in December.

"He's not all that well off," said Schulman. "But he has a following who give him grants and gifts."

Ullian has a personal collection of Spanish coins and started his son on an American collection with 15 American \$20 gold pieces, bought for \$65 a year ago and now worth \$125 or more. How big is Schulman's collection?

"I have none. Dealers shouldn't be collectors. They always want the coins their clients want."



**Pu Coin of China**  
**Issued by Wang Mang A. D. 7-23**



This type of coin, known as the "new pu-money" was issued by the rebel leader Wang Mang during the Han period from A. D. 7 to 23.

## Pu Coin of China

### Issued by Wang Mang A. D. 7-23



This type of coin, known as the "new pu-money" was issued by the rebel leader Wang Mang during the Han period from A. D. 7 to 23.

Such pieces are not quite as scarce as the earlier pieces but nevertheless have been extensively counterfeited. We can supply genuine originals at

75 cents each.

---

## Denarius of Marcus Aurelius

### Roman Emperor 140-180 A. D.

A portrait coin of this remarkable ruler has a place in every collection.





## **Pu Coin of China**

**Issued by Wang Mang A. D. 7-23**



This type of coin, known as the "new pu-money" was issued by the rebel leader Wang Mang during the Han period from A. D. 7 to 23.

Such pieces are not quite as scarce as the earlier pieces but nevertheless have been extensively counterfeited. We can supply genuine originals at

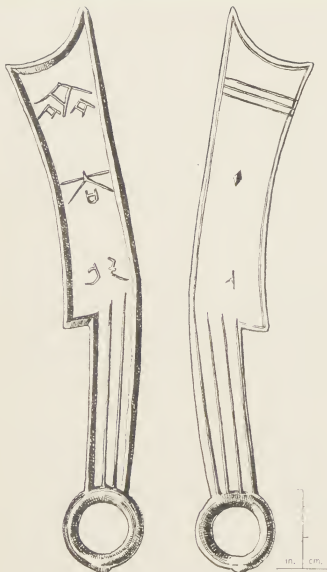


FIG. 99.—*Ch'i tao*, 'knife-money', China



FIG. 100.—*Ming tao*, 'knife-money', China.  
( $\frac{1}{3}$  size)

The one illustrated (Fig. 99) is a three-character Ch'i knife read as *Ch'i ch'u huo* or 'Ch'i current coin'.<sup>1</sup>

The *Ming tao* (Fig. 100) are still more variable and abundant.

<sup>1</sup>There are other interpretations: cf. Lacouperie, 1892, pp. 234 ff.; Chalfant, 1913, p. 15; Lockhart, 1915, Figs. 34-41; Schlösser, 1935, p. 41, Pl. 10, Fig. 32.

## Large Knife Coins of Ancient China

### Issued during the Chou Dynasty

#### B. C. 1122-225

The currency of China seems to have an origin quite independent of any other country. Instead of coins they used small metal objects patterned after implements or articles of barter. The most familiar example of these is the knife shaped piece. According to the Chinese historian Hwai-nan tze who died in B. C. 122, knives were used as money some five centuries earlier. About B. C. 650 the soldiers of Duke Hwan of Tsi became dissatisfied with the stringent regulations on weights and money then in force. Their general, afraid of rebellion, granted to them the authority to use their metal knives for barter. This idea was readily accepted and the knives provided a convenient and popular medium of exchange.

Later someone devised the idea of using a model instead of the actual knife and for centuries the practice was continued.

The theory that the round holed cash evolved from the holed handle of these knives is incorrect. Both the knives and pu coins circulated side by side with the round cash and were valued in terms of round cash.

We have received a shipment of these large knives directly from China. Each is in extremely fine state of preservation, beautifully patinated, and guaranteed genuine. These are much rarer than the small knives that are also offered in this issue. We cannot promise to fill all orders, as the supply is limited and we are no longer able to contact our correspondents in China.

Price \$6.75



**We pay the postage on all coins.**



Brick tea money, 19th century China and Siberia

## Strange Customs. Strange Money

# Burial Notes, Tea, Salt Part of China's History

—By Kenneth Harbour

One of the most curious superstitions the Chinese have regarding money is that placing a coin in the mouth of a corpse before it is buried will help accompany the ghost of the deceased into the beyond. Formerly generous amounts of money were buried with the deceased but this practice encouraged roving bands of thieves to loot the graves. To prevent this the Chinese turned to using imitation money.

Aside from burying money in the grave, it is sometimes customary to burn imitation money during the funeral procession. Rev. Adrian C. Woods, Duluth, on his world tour had the opportunity to visit a Chinese burial in Singapore. He said that literally thousands of 10-000,000 Hell bank notes were stuffed into the caskets before

burial.

"Hell," he says, refers to the place of the dead and these imitation bank notes cost about 50 cents a bundle.

The manufacturer of ghost or funeral money has been a most important industry. Every form from bank notes to imitation silver dollars and gold and silver ingots is made.

Not placing a ruler's real name on a coin is another belief of the Chinese. They felt doing so would enable evil spirits to cause harm to befall the ruler. During the lifetime of the ruler a fictitious or flowery name called NIEN-HO was used on coins. Many rulers changed their fictitious names over and over so that the evil spirits could not locate them.

When Marco Polo returned after his visit in China in the

13th century, he reported that one of the curious customs of the people there was the use of paper notes as money. He described the bank notes as made from the bark of the mulberry tree and stamped in a printing press.

Centuries later, after the Boxer rebellion, a bundle of such bank notes was found by European soldiers while looting a Chinese temple. They were tossed aside as worthless and later came into the possession of an American officer.

One of these notes is in the Knox collection of the Buffalo Museum of Science. This note was issued by the Ming Emperor Tsai Tsu during the period of Hong Wu, 1368 to 1399 A.D. The accompanying Chinese inscription reads: "Great Ming General Circulation Treasury Note, to be Current Under the Heavens." At the bottom of the note is the terse warning: "Counterfeiters will be decapitated."

Although China has its regular currency media today, in many remote parts compressed bricks of tea and bars of salt are common standard of value and still circulate as money. Other unique forms of currencies are tokens of metal, glass, and porcelain, inscribed bamboo sticks and pieces of ivory.

China installed modern mints between 1884 and 1889 in Canton and a number of other provinces. The round coin with the square hole was abandoned about 1907 for a more modern type, which is now in general circulation.

# Swedish Plate Money

By EVERETT S. OSTROM, Kingsburg

Legal copper coins were first minted in Sweden in 1624. While copper coins were struck prior to that date, for example John III 2 ore 1573, they were when minted given a very thin coat of silver plating and issued as silver coins.

This copper coinage was started by the great lack of silver which prevailed in the country because of the considerable quantities of minted silver required for the liquidation of a debt to Denmark. Sweden was bound by the treaty of Knared to pay war damages to Denmark to the amount of a million riksdalers specie, within a period of six years. As a pledge, Denmark took over the Fortress of Alvsborg together with several towns, including the town now known as Gottenberg, the seaport town of all Atlantic travel. What this meant to the Swedish government can best be understood by a comparison of the value of goods in those days. For a riksdaler, one could buy 26 pounds of butter or four bushels of rye, or for three riksdalers, a full grown ox.

King Gustavus Adolphus called the payment of this debt "the con-

suming cancer of the country" and when it was finally paid in full the country was exhausted of silver to such a degree that even the table silver of the king had to be sent to the mint.

At the same time the silver was thus exported to pay this debt, the silver mines began to make less money for the realm. On the other hand, the copper mine at Falun became of an increasing importance as a means of finance.

Royal order stopped all export of black copper by private persons, except by payment of a tax, which became a remunerative source of income.

All this formed the background for the commencement of the copper coinage in Sweden:

The country suffered from want of silver.

An increase in coinage of silver would have increased purchases abroad.

King would have had to reduce the standard of silver currency, resulting in sudden rise of market prices.

Solution lay in copper coinage.

There was an abundance of copper in the country.

The copper mine at Falun supplied an essential part of the world requirements.

Swedish copper had a very great influence on world copper prices.

Remember also, except for smallest coins, the so-called billon silver coins, all coinage in those days had to be of full value. Each piece of money was deemed, therefore, to contain metal in value corresponding to the face value, regardless of the metal used.

Under such circumstances, the idea of substituting copper for the main currency was not farfetched.

In the year 1644 the idea of the main monetary denomination in copper was realized by the manufacture at Avesta of the first piece of plate money of the value of 10 Swedish dalers. This lasted one year and stopped. Then in 1649 coinage was resumed, the highest being only 8 dalers and 4, 2 and 1 dalers. This



$\frac{1}{2}$  Daler, Carl XII, 1715. Carl XII ruled 1697-1718. Actual size of coin about 4 by  $3\frac{1}{2}$  inches. " $\frac{1}{2}$  Daler" means  $\frac{1}{2}$  dollar on silver standard. "S. M." stands for "silver money". The corners are "klipped" to get the correct weight.



continued without any long break until 1759 which is the last date met with on plate money although the coinage was continued until 1776 with the use of dies of earlier years.

This plate money forms a type of coinage of highest interest and is peculiar to Sweden. Only Russia imitated this type of coinage during the reign of Catherine, 1725-1727. Plate-money of the denomination of 1 rouble,  $\frac{1}{2}$  rouble and 10 copecks were made with only the 10 copecks being put into circulation.

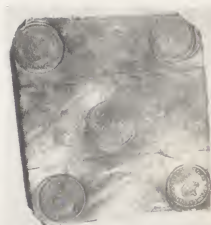
In the royal Danish Coin Collection there is also a 1 Mark plate-money dated 1714 issued by Frederick IV, but no information regarding its manufacture or authenticity has been printed that I know of at this time.

To return to the Swedish plate money, foreign numismatists very often class it as money of necessity.

The only Swedish plate money which can be really counted as money of necessity is that coined in Wismar in 1715, made of gun metal owing to the scarcity of currency in the town during the siege of that year. All other Swedish plate money is ordinary current money and, as already explained, not in any sense money of necessity, but the natural consequence of the peculiar circumstances as to the supply of different kinds of metals, which prevailed in Sweden during the 17th and 18th centuries.

The plate money piece of 1644 of the value of 10 Swedish dalers is undoubtedly the biggest and heaviest coin ever issued. Its dimensions are 70x30 cm. and weight, 19.71 kilograms. This issue consisted of 27,000 pieces. Most of them probably never were put into circulation, but were used successively for manufacture of other copper coins. Only three known specimens of this Queen Christina 10-daler plate money are known to exist.

During the year 1718 a recoinage of plate money took place to a very great extent. As the information of this recoinage found in numismatic literature is somewhat scanty, and above all, gives an unsatisfactory explanation of its purpose, I will try to give a correct account of the recoinage itself as well as of the circumstances bound up with it. Toward the end of the year 1717, special treasures were considered necessary



1 Daler, Carl XI, 1663. Carl XI ruled 1660-1697. Actual size of coin about 6 by  $\frac{1}{2}$  inches. No more than four coins are known of this extremely rare daler. "Sollf : Mvt" means "silver mint" or "silver standard". The information stamped in each corner, translated, means "Carl King of Sweden, Gotland and Vanland". The two lines appearing on the illustration are wires which the photographer used to hold the coin in place.

in order to recall to the Crown Treasury such full copper money as was calculated still to remain in the country, and at the same time to further the putting into circulation of the new money of necessity, the so-called "1 daler silver money" tokens.

For such purpose, a rescript was issued on Dec. 5, 1717, prescribing that the value of all copper money, both plate money and other, of earlier as well as of later date, after March 1, 1718, should be reduced by a third. A new order, however, called for delivery to any public office, and the owner was to receive its full value in exchange in tokens or notes.

All plate money thus withdrawn as well as that already in offices of the Crown or in a bank was to be exempt from depreciation and in order to indicate this, should be provided with an impression on the obverse, containing the arms of Gotland which is a lion upon three streams or streamers in a shield, dividing the date 1718.

People manifested little interest to exchange good money for tokens and evidently preferred to submit to the depreciation of the plate money.

Therefore, the Crown issued an order that a new stamp would have to be placed on the reverse of the plate money. This new stamp was Three Crowns, the Coat of Arms of Svealand.

All these frequently repeated alterations of the value in general circulation of a currency, whose real value only depended upon the copper price of the day, contributed largely to the confusion of monetary affairs in Sweden. A confusion enhanced by the monetary policy followed in the last years of the reign of Charles XII on the advice of Baron de Gortz.

By the so-called Monetary Realization Law of November, 1776, plate money ceased to be legal currency in general circulation. With rising prices of goods and falling monetary value, the inconvenience of the plate money became more and more obvious. The silver coinage of the preceding years of the reign of Gustavus III, on the other hand, had been very extensive, and in addition, paper money since the middle of the 18th Century had come into more general use. Plate money had certainly disappeared from daily circulation long before it ceased to be legally current and lay in the strong rooms of the bank like gold in our day—as cover for an issue of paper money or as a security for drafts.

The difficulties that arose owing to the fluctuations of the copper prices probably contributed also to the suppression of plate money. Sweden was no longer the principal copper-producing country in the world, nor could she influence the price of copper on the world market. As intercourse between countries and continents became easier, variations in supply and demand for copper caused frequent fluctuations in copper prices, and as it was impossible to allow the rates of exchange of the copper currency to follow all these fluctuations, the usefulness of copper as a monetary metal came to an end, insofar as its use as full value money, or so-called main currency.

These circumstances perhaps also throw some light upon another strange feature of Swedish coinage at the end of the 18th Century, namely, the total suspension of all copper coinage in Sweden during the period 1779-1801, although at that time a very

great need of small money prevailed. The fact was so little understood that small subsidiary coins did not need to be of full intrinsic value, that copper as a monetary medium was considered as definitely played out.

If anyone should wish the dates of issue under each ruler, relative rarity, values minted and mints issuing gold, silver, copper, and copper plate money for the period of 1624-1759, I will be glad to be of any assistance possible.

## *That U.S. \$1 Bill*

Have you ever examined closely a U.S. \$1 bill?

The Great Pyramid of Gizeh, with an eye at top, makes up one side of the Great Seal of the United States.

There are 13 tiers of masonry in structure; 13 letters in the motto, "Annuit Coeptis", which means "He prospers our undertakings"; 13 leaves in the olive branch in the eagle's right talon; 13 stars in the "Glory Cloud"; 13 stripes in the shield; 13 letters in the motto, "E Pluribus Unum".

There are 13 original American colonies; 13 original tribes of Israel.

Does this indicate any connection between the United States and the ancient land of Egypt, home of the pyramid?

—Paul Miller,  
Eureka Springs, Ark.

### MORE ON

## **San Jose Coin Club**

(Continued from Page Eight)

Warburton, his find in the High Sierras of Indian trade beads. These were of Russian, Spanish and Yankee origin.

Professor Kappen conducted an auction of 32 lots.

All who can attend are welcome to our next meeting Jan. 4. See you then, for we're going to have "MORE in '54".

—William R. Weber,  
Secretary.

The State of New Hampshire recently amended its constitution, removing a clause providing that money "shall be computed in shillings and pence".

# History of San Francisco Mint

By ROY HILL, *San Francisco*

San Francisco, in its second century as a commercial center but young as most other large cities reckon their histories, this year celebrates another centennial. The famous San Francisco mint began operations April 3, 1854.

The "S" mint is second only to the U.S. mint at Philadelphia in continuous activity. The U.S. assay office in New York City attains centenarian status in October, 1954.

The celebrated discovery of gold at Coloma (Sutter's Mill) by John Marshall Jan. 24, 1848, gave impetus to the movement of money-hungry gold seekers to California, but this was not the first gold found in the state.

At the Wells Fargo history room in San Francisco is a recently certified copy of a letter from the U.S. mint at Philadelphia written by Edwin H. Dressel, until recently superintendent there, pertaining to a ledger

of "gold bullion deposited 1836-1840", showing an entry from California by Hussey and Mackey Jan. 30, 1838.

By the time news of the fabulous finds at Coloma and other places was made known throughout a country not yet in possession of a rapid communication system, and the trek of the '49ers was on, California in mid-1848 was in need of coin and that need was being noised about.

In Vol. 3, No. 7 of an early newspaper, "The Californian" (Sept. 16, 1848), a resolution was printed reciting the great need and asking for action.

Word of the situation reached the White House where it struck a responsive ear, for President Fillmore, in his first message to Congress (2nd session, 31st Congress) Dec. 2, 1850, recommended that a branch mint be established in California to meet the need there. The House ways and means committee got an estimate for \$250,000 in the first session of the 32nd Congress and a San Francisco firm bid \$876,000.

The California state legislature, in session at Sacramento April 9, 1852, passed a resolution asking that a mint be established in San Francisco. This was signed by Governor John Bigler and was transmitted to Washington via Secretary of State William V. Voorhies. It arrived there June 8, 1852.

By that time a bill already was well under way, and with but few changes in it, was enacted by Congress. This Act of July 3, 1852, authorized a U.S. branch mint in California. The mint was located in San Francisco as the center best suited as a focal point for trade.

This mushrooming city had need of coin, for use of gold dust or nuggets as rough measures of payment was of unequal result. Gold dust was taken in pinches and merchants with large fingers took more gold in a pinch than others.

Tiding over the coin shortage until the mint was ready for production were private gold coins, "slugs", and foreign silver coins of sizes approxi-



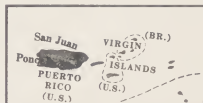
The first United States branch mint in California, built in San Francisco in 1853. Located on Commercial St. between Montgomery and Kearny, it operated there April 3, 1854, to November, 1874.

From the "rogues gallery." A 1960-65 concoction of a Danish West Indies counterstamp on a U. S. half-dollar of 1830.



# the nobles and the rogues

Ray Byrne, A.N.A. LM 297  
(All rights reserved by author)



The Danish West Indies became  
the U. S. Virgin Islands in 1917.

## COUNTERSTAMPS OF THE DANISH WEST INDIES

THE introduction and sale of illegitimate and recent vintage fabrications into the world of coins has not confined itself to reproductions of outstanding rarities as was the ill-designed predicament in years gone by, but rather, this influx of spurious numisma has lent itself to the improvisation of reproducing that, due to the collecting demand of today, is high priced.

Counterfeiting, for our purposes here, will include cast copies, electros, spark erosion counterparts, unlabeled replicas, re-tooled makeshifts and there will be encompassed and categorized as simply — "The Rogues."

These nefarious and monetarily dangerous rogues have appeared on the numismatic scene for many centuries. In most instances, however, these early day reproductions were produced for quite a different purpose and percentage gain to the perpetrators other than fooling the errant collector. During the Roman and Greek empires the production and introduction of copies was accomplished simply as a dishonest and economic expedient of the forgers based on a 100-percent profit — a coin for a coin with which to purchase goods. The modern-day counterfeiter of these rogues however, know whereof a market that will return upwards of 1000-percent advances over costs. But more dangerously to numismatics, they have moved their sights and efforts into an area that is, legally speaking, fairly safe — that of the early foreign coins of the world.

In this monograph, we will confine ourselves to the rogues first appearing on the numismatic scene during the 1960-65 period, which have been catalogued and,

indeed, sold as originals of the officially counterstamped Danish West Indies series.

When one considers that these scarce items rarely appeared on the coin market prior to the 1960s and the prices for the same ranged from \$20-35 for a legitimate piece of say, the penny to the quarter or two reales size coin and up to \$150 for the crown or dollar size coin, it seemed inevitable that with tremendous upward swing of interest to the foreign field of collecting that this was indeed a fertile and relatively safe one for the modern-day Becker. During the late 50s and early 60s old and less conditioned foreign coins could literally be purchased by the pound or the keg. They were listed in sale catalogs and dealers' advertisements in groupings of 500, 1,000 and 2,000 to the lot. Today, with the advancement of numismatic research and the influx of many recently issued world coin catalogs and reference works, this is not the case. The so-called "junk boxes" are slowly but irrevocably disappearing from the dealers' tables and shops.

Converging on this ready and profitable market, the producers of these modern forgeries of the Danish West Indies realized that it was economically feasible to employ a designer and/or diecutter to create the spurious merchandise to be foisted upon a gullible and unlearned collecting fraternity. But as history and, we hope, this monograph will show that the greed of man and his resulting criminal actions in order to possess what he has not, inevitably produces the tell-tale evidences of the Achilles heel of the wrongdoer in his forgeries of coins much like the signature on a check or the artist's masterpieces. As we will see from the illustrations accompanying this article, the originators and distributors of the Danish West Indies "rogues" did not fashion a product that will deceive the student of this area's necessity monies. The prepared dies to produce the illegal counterstamp acted as a purveyor of the artisan's work and carried with it single and unique peculiarities which obviously varied from the originals.

To fully understand the "raison d'être" of the cut and/or counterstamped monies of necessity, it is mandatory to study and fathom the eco-

nomic conditions prevalent during the period which gave rise to its inception and introduction. Here again history plays its role as the groundstone in the study and resulting fundamental knowledge gleaned therefrom. Since historical chronicles have conclusively shown that the success of colonization lay in the economic subjugation of the pioneers, it followed that, with but in few instances, did the parent country ever produce a coinage or medium of exchange so inscribed for exclusive use in the colonized area. The direct results of these intentional omissions by the homeland predestined the forced introduction of a local coinage by the use of whatever monies came to the colony via merchants, buccaneers and the trade with adjacent areas of varying heritage.

So it was that the dire need of a medium of exchange brought about by the failure to produce one by the mother country, or by the depressive economic times, made necessity the mother of invention for the manufacture and use of the cut and/or counterstamped "pieces-of-eight." History also relates that the small copper and billion coins introduced as small change were but a short, stop-gap measure by the parent country to supplant a much needed medium of exchange. These latter pieces were held in scorn and quickly demonetized by the natives. Since rarely did any but the crown size silver pieces or pillar dollars arrive in the island possessions as payment by the merchants for goods received, it became necessary to have these cut and later marked for identification. It was also essential that these resulting cut pieces pass current for slightly more than their respective intrinsic value in order for them to remain on the island. A higher redemption value for these pieces was therefore part of the dictate of the council edicts creating them. This was indeed a necessity money for the colonists and the custom was not confined to the remote islanders but spread to the mainland as evidenced by the many recent archeological findings in the U. S.

Today in numismatics, it is more urgent than ever before that the student must enlarge his scope of study to encompass a more lateral and definitive range in order to more fully understand



TWO TOMAHAWKS AND AN IRON PIPE

by

RICHARD A. POHRT

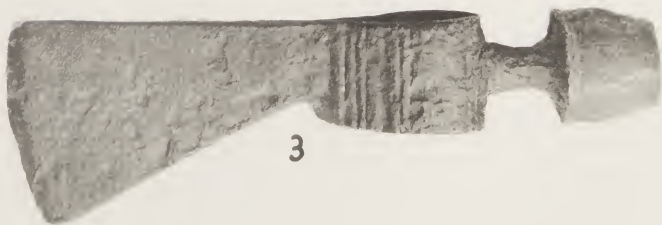
1407. 1st. 1st. 1st.  
1st. 1st. 1st.



1



2



3

## TWO TOMAHAWKS AND AN IRON PIPE

by

RICHARD A. POHRT

A study of iron pipe tomahawks soon raises the question of when, where and how a pipe bowl was first attached to a hatchet to produce this unique American weapon. Many methods were employed but none seem so simple as that used to manufacture the specimens illustrated. In fact the similarity of the methods used suggests that this might be the means by which the first pipe tomahawk was made. Certainly the iron pipes were produced by the very men that were making and repairing axes and hatchets on the frontier. A tomahawk with a screw-in bowl is an interesting type and suggests itself as possibly the earliest way that a hatchet and a pipe bowl were joined, but to thread a bowl and tap a hole calls for special machines or equipment. How much easier was the method described below where the only requirement was a sharp file and a keen eye.

**No. 1** - This is an unusually fine pipe forged in two parts. The base was made by shaping a fairly thin piece of iron around a tapered rod to create the opening for the pipe stem. It was joined together at the bottom by a forge weld forming the fin on the under side. The bowl was forged from a second piece of iron and then keyed to the base in the same manner that a sight is fixed to a gun barrel. The two were then joined by brazing and this was undoubtedly accomplished in the forge. The piece was then finished and decorated by filing and the inlaying of copper alternately with perforations on the lower edge of the fin. It should be noted that the bowl shape is typical of those found on iron pipe tomahawks. Length  $3\frac{11}{16}$  inches. Height at bowl  $2\frac{5}{16}$  inches. Greatest Bowl O. D. 1 inch. Where this pipe was found is unknown but it is believed to be from the area extending from the Great Lakes eastward to central New York and Pennsylvania. *From the Milford G. Chandler Collection.*

**No. 2** - This pipe tomahawk is made of three separate pieces of metal. It was made in the same manner as the early trade axe, except that a pipe bowl was added. A flat strip of iron was bent and shaped in the forge to make the eye and the ends of the strip were welded together to form the blade. A second piece of the steel for the cutting edge was sandwiched between the ends of the blade and forge welded in place. The bowl was forged from a third piece of iron and an inspection of the inside of the bowl indicates it was made from a tubular piece such as a section of scrap gun barrel. The bowl was keyed to the back of the head and brazed in place. The entire blade was then skillfully decorated by filing in the desired detail. Length is  $6\frac{15}{16}$  inches. Height of eye  $3\frac{1}{32}$  inches. Length of cutting edge  $2\frac{1}{2}$  inches. This tomahawk is said to have been found in Allen County, Ohio. *From the writer's collection*

**No. 3** - While in a poor state of repair this tomahawk is interesting since it was made in the same manner as No. 2 above. The exception being that the bowl was forged from a solid piece. Upon completion the bowl was then keyed to the back of the head and brazed in place. On one side it appears that an attempt was made to repair a leak around the base of the bowl with lead or solder. Present overall length is  $6\frac{1}{2}$  inches. Undoubtedly the original length was greater, probably  $\frac{1}{2}$  to  $\frac{3}{4}$  of an inch but by repeated



## HISTORY ON THE AUCTION BLOCK

BY

HARRY EDWARD NEAL

*Reprint from*

DECEMBER 11, 1943 COLLIERS

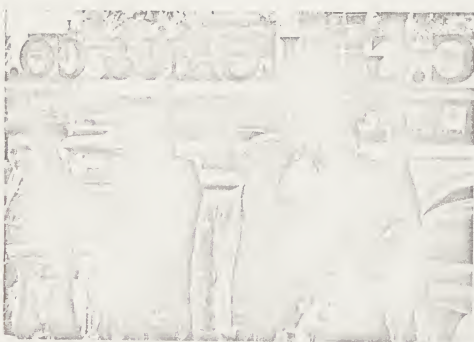
*Over the famous auction block of C. G. Sloan & Company in Washington one generation's treasure is another's antique. Celebrities jostle rooming-house operators to bid grimly on anything from a President's dishes to a kerosene lamp.*

C. G. SLOAN & CO., INC., AUCTIONEERS

715 13TH STREET N. W.

WASHINGTON, D. C.

Envision  
to your thought  
your hand  
to my  
interest  
and  
hope



*Filled with treasures and trinkets, Sloan's window on Thirteenth Street in the Nation's Capital is an irresistible lure to both buyers and browsers.*

THE quiet lady seemed bored to death—until the auctioneer picked up the water color in the old scratched frame. It was a pretty little scene called *Boats on the River*. The first bid was \$50, by a young man far back in the crowd. The quiet lady bid \$55. The man offered sixty. Two others joined in, the bids rose, but the quiet lady topped each one.

"A hundred and thirty!" the young man called.

The auctioneer aimed a slender finger at the quiet lady. "One thirty! Do I hear one forty?" She nodded. "One forty! Fifty? Fifty? Forty-five? I have one forty, one forty, are you all done?" He clapped his hands once "Sold! To this lady. Your name please, ma'am?" She gave it and actually trembled as she took the painting, for as she and the auctioneer knew, the little butterfly painted in the corner was the famous "signature" of James McNeill Whistler. Another bargain was closed on the block at the famous auction house of C. G. Sloan & Company in Washington, D. C.

For nearly 60 years—since 1891—the capital's social leaders, diplomats and Cabinet members have rubbed elbows at Sloan's with curio hunters, antique dealers and rooming-





*Mark Sloan, president and son of the founder, mingles with the customers on the exhibit floor.*

house objects, to buy or sell everything from a kerosene lamp to a pew in St. John's Church. Sloan's has sold Stephen Decatur's shaving outfit, the cane which Andrew Jackson stuck in the earth to mark the site for the Treasury Building, and Daniel Webster's punch bowl.

They have auctioned lead pipe, rare jewels, dilapidated davenport, carriages and automobiles, including an electric Pope-Toledo Waverly. One catalogued novelty was "A superb electric fountain from the Paris Exposition of 1900, made of solid bronze and cut crystal, with a continuous stream of perfumed water of changing color."

While Sloan's asks that material to be sold have an aggregate appraisal value of \$20, they have never refused to sell anything and have disposed of tombstones, coffins, puppies, and a stubborn mule which had been seized by revenue agents from a moonshiner.

Even the White House has been represented at Sloan's. After the assassination of Abraham Lincoln, some of his

effects were sold. His dining table reappeared on Sloan's block in 1926 and was sold for \$25 to an unnamed buyer. When Chester A. Arthur moved into the Executive Mansion in 1881 (ten years before Sloan's was established) he so disliked the china and certain furnishings used by President Hayes that he ordered them sold by a local auctioneer. Horrified Washingtonians kicked up such a fuss that it was announced no White House property would ever be sold at public auction again.

Some of the Hayes china was acquired by the wife of Admiral George Dewey, hero of Manila Bay. It remained with the Dewey family until December 11, 1933, when the furnishings of the 35-room Dewey mansion were hauled to Sloan's for delivery to the highest bidder. The Hayes china went for \$3 per piece; each piece bore the President's crest and the personal autograph of the designer and maker.

Four nested tables, a gift to Admiral Dewey from the Emperor of Japan, went for \$16 to the late Mrs. Robert J. Randolph, who married the grandson of Abraham Lincoln. The mahogany bed on which Dewey died, and a matching bureau, brought \$27.50 from Mrs. Harry Lushbaugh of Philadelphia; the walnut armchair which Admiral Dewey had used as a desk chair aboard his flagship, the Olympia, went to the late Mrs. Evalyn Walsh McLean for a measly \$11. Mrs. Bennett Champ Clark, wife of the then senator from Missouri, bid in a lovely oval gilt table for \$8.50.

#### The Senator Bids on a Rug

Her husband, the famous Champ Clark, had a word of advice for auction-goers. "Stay in your seats!" he warned. It seems that the senator arrived late at an auction where his wife awaited him. He sat in the rear, looking over the crowd in an effort to see Mrs. Clark. The auctioneer was selling a rug on which someone had bid \$90. Senator Clark spied his wife and jumped out of his seat, intending to attract her attention. The auctioneer nodded in the midst of his swift talk and said, "Thank you, sir. The gentleman bids ninety-five dollars. Ninety-five. Do I hear a hundred?"

A blonde in the audience raised the bid to \$100. Several women, including Mrs. Clark, turned to see the man who was apparently bidding. She recognized her husband and



*The Lincoln ladies (now Mrs. Lane) with Seniors as they bid for what may be a priceless tapestry just a plain American bargain.*

when he raised his hand to wave to her the auctioneer said, "The gentleman makes it a hundred and five. Do I hear one ten? One ten?" Suddenly Senator Clark realized he had been mistaken for a bidder. As he started to protest, the blonde raised the bid to \$125. The senator was saved. He bowed quickly and the race went to the lady.

Another lady on another day bid on a quaint old wooden tapestry frame. It was of a vintage too ancient to be serviceable for tapestry weaving, but as a fine antique showpiece it was worth the \$30 the lady paid for it. Curious, she traced the history of the frame. After some eight months she established that the frame had been owned and used by Marie Antoinette. Overnight it became a valuable collector's piece.

The frame is not the only possession of Marie's that has passed through Sloan's hands. Her gilded sedan chair, lined with damask, shimmered among the house furnishings of the late John R. McLean, millionaire publisher, when they were auctioned. In the McLean home the famous lady's sedan chair had served admirably as a telephone booth!

Some of the merchandise has highlighted facets of the character of the famous. When the late President William

Howard Taft's library was auctioned, for instance, among scores of legal works were a dilapidated paper-bound copy of Louisa M. Alcott's *An Old-Fashioned Girl*, a favorite of Mrs. Taft's, and Edgar Wallace's whodunit, *The Avenger*, representing the late President's taste in recreational reading.

In 1947 the possessions of the late Jerome Napoleon Charles Bonaparte, great-grandnephew of the dynamic little emperor, went to high bidders at Sloan's. The descendant's pride in his ancestry revealed itself in two sets of armor, several busts of Napoleon and one of Julius Caesar, as well as several portraits in oils.

#### Portrait of Susan B. Anthony

Oil paintings appear frequently at Sloan's. One dramatic story involves a life-size standing portrait of Susan B. Anthony, famed pioneer for woman suffrage. In 1890, when Miss Anthony was seventy and still in the national spotlight, a Washington artist named Jerome K. Uhl persuaded her to sit for the portrait, which he intended to sell to the National American Woman Suffrage Association, founded by Miss Anthony.

When the picture was finished the artist framed it in a gold-lined shadow box ten feet high and five feet wide and announced that the price was \$2,500. The suffragists, few of whom were wealthy, gasped and sighed. While they debated about a plan of action Mr. Uhl died; the portrait was placed in storage and forgotten for some 20 years or more. In March, 1925, Mrs. Anna Hendley, president of the Anthony Foundation, received a telephone call from a frantic member who had discovered that in two hours the Anthony portrait was to be auctioned at Sloan's to satisfy a \$90 storage charge.

Mrs. Hendley pleaded with Sloan's to postpone the sale of the painting for one week. They agreed, and the foundation struggled to raise the \$90. When the fateful day arrived the fund totaled only \$80, and Mrs. Hendley went to the auction rooms with the money and a prayer.

Sloan's was filled with well-dressed society women. When Susan's portrait was offered there was a bid of \$50. It went to \$55. Mrs. Hendley bid \$70. A fat woman with a lorgnette raised it to \$75. Mrs. Hendley could barely gasp out her



*A chest of rich wood goes on the block as Auctioneer bids. The book-keeper looks on.*

"Eighty!" She waited breathlessly. Then the fat woman bid \$85.

Susan Anthony would have loved Mrs. Hendley then. The president of the Anthony Foundation interrupted the auction with a fine speech about Susan—one of America's great women. She told about raising the \$80, about the history of the portrait, of the inspiration the foundation would get from it. The sympathetic auctioneer began to spiel on Mrs. Hendley's side. In a few minutes the audience had taken up a collection, contributed \$10 to go with Mrs.



*meer James M. O'Brien, extreme right, urges the  
side him records the transactions.*

Hendley's \$80 to cover storage charges, and she marched triumphantly up Thirteenth Street with a beautiful receipt.

Some of Sloan's greatest auction bargains are in house furnishings. The lovely home of Mrs. Sigourney Thayer, in Georgetown, owes much of the charm of its attractive interior to Sloan's. Many of the furnishings were bought at the auction rooms, and no one piece cost more than \$35.

One of the most unusual furnishings sold by Sloan's was a mahogany coffee table which ingeniously unfolded into a

full-length bed complete with spring and pad. Such novelties are usually found at the general sales. The offerings in the "catalogue" sales are more distinctive, for they include fine pieces from wealthy estates. Sloan's holds catalogue sales about seven times a year, general sales every Wednesday and Saturday.

In the general sale a diverse crowd follows the auctioneer down Litter Lane to buy whatever comes to hand. The catalogue sale, however, is conducted with dignity. The items to be sold are carefully described in a printed catalogue. The cost of this printing and of advertising justifies the commission of 18 per cent as compared with 12 per cent for the general sale. Each lot or item is numbered and listed in numerical order in the catalogue. Customers are seated in orderly fashion, and the auctioneer works from a small stage in front of a draped curtain. The numbered lots are brought to him one at a time. In the general sale the auctioneer sells an average of *two lots per minute*, but in the catalogue sale the bidding takes longer and goes higher.

One famous catalogue sale of which Sloan's is justly proud was listed as "The Lords Baltimore Sale," at which they sold the portraits, silver and jewelry of the "eldest branch of the Calvert Family, direct descendants of the Lords Baltimore," together with the historic homestead known as "Mount Airy" in Prince Georges County, Maryland.

This magnificent country estate had been granted to the Calverts by King Charles I in 1632.

The Lords Baltimore sale was made in 1903, when C. G. Sloan ran the firm and acted as his own auctioneer. Considered one of the best in the trade he established his firm in Washington in 1891 and proclaimed his policy: "He who brings buyer and seller together in honest trade does good to both." The policy still stands firm under the guidance of Mr. Sloan's son, Mark, who joined the firm in 1908. Mark's father died in 1910 and the son at twenty-two inherited the business.

Mark Sloan is that acknowledged rarity, a born Washingtonian. Now 60 years old, he plays golf and bowls duck-pins and is an ardent sports fan. He knows the auction



business inside out, and is expert in diagnosing "auction fever."

### How the Contagion Spreads

"Everybody gets it," he says. "Folks passing by stroll in just to look on. They see bargains go to bidders, and if they don't buy something themselves they feel they're losing a great opportunity. Sometimes they go away empty-handed but they come back another day and buy. Some of them simply can't wait until we put out the red flag."

As at most auction rooms, the red flag hangs outside Sloan's show window whenever an auction is to be held. Few people know its origin. "It derives from the Arabs," Sloan explains. "In the ancient days when Arab tribes raided other tribes, they carried all their loot to a central point, piled it up and topped it with a plain red flag—as an invitation to buy. The flag proclaimed that all the stuff in the pile was for sale." Once a few years ago when Sloan's conducted an auction in a large Washington residence and hung out the red flag, a small group of passers-by, ignorant of the symbol, spouted off indignantly about the flaunting of the Communist banner in Washington.

Many auctioneers also use a big bell with the flag, to signal that the auction is about to begin. Sloan's uses the bell with the flag for real-estate sales only. He doesn't need a lot of noise to bring in the customers, Sloan says. Aside from the red flag and dignified newspaper announcements of forthcoming sales, Sloan's advertising is by word of mouth only. It reaches people in all parts of the United States, and even in other countries. Army and Navy officers moving out of Washington carry the word to others about to move in: "Before you buy any furniture, go to Sloan's." And once people get within range of the auctioneer's voice they are reluctant to leave.

"Some time ago there was a small fire in our cellar," Sloan says with a grin. "Nothing serious—just an overheated furnace motor. But the smoke was so thick that the people in my office on the second floor couldn't get downstairs. We stopped the sale and announced it wouldn't be resumed that day. Well! The customers stopped coughing long enough to insist that the auction keep going. They just wouldn't leave. We almost had to push some of them out!"

Pushing people around is heartily distasteful to genial Mark Sloan. He dislikes being pushed even more. For nearly half a century a counterclockwise swastika was the registered trade-mark of C. G. Sloan & Company. "The swastika," Sloan explains, "was an old, old symbol of happiness, of light—a good luck sign. The ancient Greeks and Egyptians used it on their armor and weapons, the Chinese and Japanese used it, the Navajo Indians used it, the whole world used it long before Hitler—then he had to disgrace it and I had to give it up."

By 1940, pedestrians were pointing at the swastika trade-mark on Sloan's window, refusing to enter the store. One day a man double-parked an automobile across the street, rushed to Sloan's doorway and shook a fist in the air shouting, "If you don't take that thing off your window you'll get a brick through it!" At that point Mark Sloan reluctantly removed the symbol from the window and from the firm's stationery, but he is currently considering reviving it.

With or without its swastika trade-mark, the Sloan firm enjoys an enviable place among the country's top-flight auctioneers, all of whom deplore the fly-by-night auction emporiums, the razzle-dazzle shops which operate day and night enticing suckers to pay outlandish prices for cheap goods. Many of these are suspected of using shills—accomplices posing as customers.

"A reputable auction house doesn't need shills," Sloan says. "We sell merchandise for what it will bring. That's our job and we do it honestly. People at legitimate auctions generally get good bargains," he adds. "That's especially true if they know merchandise."

#### Advice to Auction Addicts

For those with "auction fever" he has a word of advice. "Don't buy anything you haven't first examined. But if you hesitate to buy an article because it's damaged, don't pass it up until you decide whether or not it might be repaired easily. After all, you'll undoubtedly get it for a fraction of what you would pay if it were new. Go to the auction rooms during the days preceding the sales. Examine the items carefully and make your decisions in advance."

All material at Sloan's auctions, both for general and catalogue sales, is consigned. That is, it is owned by others and sold by Sloan's on a commission basis. It is all displayed at least two days in advance of the sales for the benefit of prospective bidders, seasoned and amateur. According to Mr. Sloan, these seasoned bidders are easy to identify. They are the "uninterested" spectators who seem to be everlastingly bored with the auctioneer and the world. But those masks of indifference hide the really smart buyers, the ardent collectors, the shrewd bidders who know what they want and how much they want to pay for it.

They are part and parcel of the 30,000 to 50,000 auction-feverish people who walk into and out of C. G. Sloan & Company yearly, spending thousands of dollars to prove the truth of a quotation which is painted on a ceiling beam in the center of the auction rooms. It says: THE TRASH OF ONE GENERATION BECOMES THE TREASURES OF ANOTHER. Sloan says he sees it proved every week.